

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
January 31, 2022

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	91-Day Bill	
CUSIP Number	912796P45	
High Rate ¹	0.240%	
Allotted at High Price	6.41%	
Investment Rate ²	99.939333	
	0.243%	
Median Rate ³	0.220%	
Low Rate ⁴	0.150%	
Issue Date	February 03, 2022	
Maturity Date	May 05, 2022	
	Tendered	Accepted
Competitive	\$169,571,031,000	\$59,114,094,600
Noncompetitive	\$587,161,000	\$587,161,000
FIMA (Noncompetitive)	\$300,000,000	\$300,000,000
Subtotal ⁵	\$170,458,192,000	\$60,001,255,600⁶
SOMA	\$8,256,834,300	\$8,256,834,300
Total	\$178,715,026,300	\$68,258,089,900
	Tendered	Accepted
Primary Dealer ⁷	\$127,270,000,000	\$32,379,730,000
Direct Bidder ⁸	\$11,150,000,000	\$4,689,100,000
Indirect Bidder ⁹	\$31,151,031,000	\$22,045,264,600
Total Competitive	\$169,571,031,000	\$59,114,094,600

¹All tenders at lower rates were accepted in full.

²Equivalent coupon-issue yield.

³50% of the amount of accepted competitive tenders was tendered at or below that rate.

⁴5% of the amount of accepted competitive tenders was tendered at or below that rate.

⁵Bid-to-Cover Ratio: \$170,458,192,000/\$60,001,255,600 = 2.84

⁶Awards to TreasuryDirect = \$318,760,000.

⁷Primary dealers as submitters bidding for their own house accounts.

⁸Non-Primary dealer submitters bidding for their own house accounts.

⁹Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.